



CHEMICALS — NEW JERSEY

A Division of Hanlin Group, Inc.
P.O. Box 484 • Linden, NJ 07036 • (201) 862-1686

189994



November 2, 1989

FIBA Leasing Company
97 Turnpike Road
West Borough, MA 01581

ATTN: Mr. Frank Finn
Chief Executive Officer

Dear Mr. Finn:

I would like to take this opportunity to thank you for the opportunity to meet you and Tom Sabino yesterday at lunch.

To recap the major points we discussed.

1. LCP/Hanlin is agreeable in principal to the concept of a new company being formed and taking over the existing lease or negotiating a new longer term lease for the Linde facility.
2. LCP/Hanlin is very concerned about environmental issues. Prior to any actions being taken we demand the right to review your plans and if we perceive them to have a negative/adverse impact on LCP/Hanlin, we will exercise veto powers.

This sounds very strong, and it is. We have strong environmental concerns as a matter of corporate policy. This is not to say we will not work with you in any way we can. Which leads to the next point.

3. We would appreciate a letter from Carbide/Linde acknowledging the proposed relationship and giving us permission to proceed. Linde has been a tenant for a long time and we respect our relationship. Because of this relationship and the fact that our corporate mission statement demands the highest professional and ethical conduct, we will need this to proceed.

Again, thank you for the opportunity for the meeting, and looking forward to a positive future.

Respectfully,

J.W. Conaton, Manager
Terminals & Warehousing

JWC/kc